

New tails-side designs in the works for '89

By Roger Boye

The new year promises some excitement for coin and currency buffs, thanks in part to Uncle Sam. Here's what to watch for.

● New designs for the "tails sides" of U.S. coinage. A proposal mandating design changes on the five basic coin types—cent through half dollar—almost became law in 1988, and supporters are predicting quick approval of similar legislation in the new session of Congress.

The 1988 bill passed the Senate but it didn't clear the U.S. House—even with 200 co-sponsors—mostly because of the opposition of U.S. Rep. Frank Annunzio, D-Ill., chairman of the House Subcommittee on Consumer Affairs and Coinage. Annunzio will step down as chairman of that subcommittee in the new Congress to take on other assignments, which most experts say all but assures passage of some type of coin-design legislation. If Congress acts, the first new designs could enter circulation in 1990.

● A special \$1 coin to replace \$1 paper bills. Legislation calling for a gold-colored "hard dollar" failed to come up for a vote in the last session of Congress, but

coin lobbyists say they will redouble their efforts to gain passage of a similar proposal expected to be introduced in 1989.

The switch could save millions of dollars annually in the cost of making money, but many lawmakers believe the public would shun a dollar coin, much as it did the Susan B. Anthony dollar early in this decade.

● "Greenbacks" featuring additional anti-counterfeiting devices. The new year finally may see the debut of paper money that includes a clear polyester thread embedded into the paper and microprinting around the center portrait. The additions—which are supposed to make currency more difficult to duplicate on color copying machines—were to have been introduced in 1987. But officials delayed the project due to technical problems.

● Lincoln cent shortage. Some experts fear that an additional spurt in the price of copper could foster hoarding of pre-1983 Lincolns that are made with 95 percent copper. The metal in each of those pennies is worth about one cent when copper trades at \$1.55 a pound; during much of December, copper sold for at least \$1.45 a pound.

● Elimination of the half dollar. Hobby observers suggest that

the Bush administration could decide to abolish the little-used coin. Halves are seldom seen in most parts of the country, despite the fact that the United States Mint continues to make them.

New Treasury officials also might review the American Eagle gold coin program in an attempt to boost sales. The American Eagle ranked as the world's best-selling gold coin in 1986, but sales now lag far behind the Canadian Maple Leaf.

● Major coin auctions. Hundreds of rarities are scheduled to be sold during the new year, including, later this month, the legendary 1804 silver dollar, one of 15 known specimens.